



**REMARKS BY KENYA BANKERS ASSOCIATION CHIEF EXECUTIVE OFFICER DR. HABIL OLAKA DURING THE LAUNCH OF THE KAA CHONJO SAFETY AWARENESS CAMPAIGN LAUNCH HELD ON FRIDAY MAY 3<sup>RD</sup> 2019 AT SERENA HOTEL (NAIROBI) AT 7:00AM**

---

**Dr. Patrick Njoroge - Governor, Central Bank of Kenya**

**Mr. Victor Ndlovu – VISA Country Manager for Kenya**

**Mr. Adam Jones- Mastercard Area Business Head East Africa**

**Ms. Nita Omanga – VISA Director for Risk, East Africa**

**Ms. Wambui Mbarire, CEO, Retail Trade Association of Kenya**

**Ms. Alice Kemunto -Executive Director, Consumer Grassroots Association**

**Ms. Nita Omanga, Director of Risk for Visa East Africa**

**Banks Communication Champions**

**Members of the Press**

**All Protocols Observed**

**Distinguished Ladies and Gentlemen,**

**Good Morning!**

I am delighted to welcome you to this launch of the 2019 Kaa Chonjo Card, Mobile, and Online Safety Awareness Campaign. On behalf of the Kenya Bankers Association, I would like to extend our appreciation to Dr. Patrick Njoroge for joining us this morning. Your presence, Governor, underscores CBK's willingness to support initiatives aimed at promoting sustainable growth in the financial industry.

Secondly, allow me to express our gratitude to all our partners: VISA, Mastercard, Airtel-Kenya, Pesalink, the Retail Trade Association of Kenya, and the Consumer Grassroots Association. Indeed, this partnership underscores our continued collaboration in facilitating sustainable development in the financial and payment services.

**Ladies and gentlemen,**

Championed by KBA, this initiative has continued to play an important role in empowering consumers with information on secure use of banking and payment channels. We have continued to partner with various stakeholders, including the Central Bank of Kenya and other partners from across the industry. Our efforts have been motivated by the fact that fraud issues are dynamic in nature. It is, therefore, not possible to alleviate them through a one-off exercise.

Our theme this year : *“Secure Financial and Payment Services”*, resonates well with emerging security challenges. The rapid integration of technology in financial services and payments has over the years continued to improve service delivery and enhance customers’ convenience.

While this is an inspiring development, fraud is among the challenges that threaten progress in adoption of new technologies. As an industry, we firmly believe that it is through cross-sector collaborations that we can defeat fraud and ensure a sustainable environment for growth.

In view of the evolving nature of fraud, the banking industry believes that an empowered consumer is the most effective frontier in addressing emerging security challenges, such as, cyber-security, data breaches, and social engineering. It is for this reason that the banking industry had over the past few years devoted more resources towards containing fraud through staff capacity building programmes and customer education programmes.

To leverage on opportunities presented by technology, the banking industry has progressively tapped into the potential of innovation. Collaborations between banks, mobile network operators, card and payments network companies, and Fintechs, is a laudable trend that should be sustained to promote access to financial services for both the upper and lower end of the economy.

Previously, ATM card skimming was the main challenge in card transactions. However, there has been a remarkable decline since 2014, when KBA proactively adopted the global best practice in card security. The framework introduced Chip and PIN technology, providing an additional security layer in cards and online transactions. This has enabled customers to make transactions on their favourite merchant’s websites and through point of sale terminal across the country and internationally.

While we have managed to scale down card-related fraud, identity theft cases in mobile and online platforms have created a new challenge. We are, however, optimistic that through partnerships in programmes such as the Kaa Chonjo initiative, the problem will be addressed.

Meanwhile, KBA continues to monitor fraud trends and working very closely with regulators and financial technology firms to come up with mitigation strategies. Through the banking industry's collaborations with the Central Bank of Kenya and Communications Authority of Kenya, we hope to continue securing payment platforms and innovative products in the financial sector.

In conclusion, I urge financial and retail organisations to continue working together in battling fraud. This endeavour will require synchronised strategies that involve a wide array of stakeholders. I am optimistic that through such collaborations, we will be able to make a secure environment for consumers.

In light of the recent ATM heist, I would like to assure the public that their money is safe. It is important for bank customers to note that the losses incurred will not in any way affect their deposits. This is because the money is insured. At the same time, I would like to point out that the industry is working together to ensure such cases do not arise.

Finally, I would like to once again thank our partners. I would also like to thank the media for working with us on this campaign. We look forward to an exciting month of consumer awareness.

At this point, I would like to welcome Central Bank Governor Dr. Patrick Njoroge to make his remarks.

Karibu, Governor.

Dr. Habil Olaka  
**CHIEF EXECUTIVE OFFICER**